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Purpose of Assignment The purpose of this assignment is to help you become familiar with examining transactions and how it affects the balance sheet. Assignment

Steps Resources: Financial Accounting: Tools for Business Decision Making Write a minimum 150-word response to each of the following





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scenarios from Exercise E3-1 in Financial Accounting (p. 132) describing the effect of each transaction on assets, liabilities, and stockholder's equity: Selected transactions for Thyme Advertising Company, Inc. Issued common stock to investors in exchange for cash received from investors. Paid





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monthly rent. Received cash from customers when service was performed. Billed customers for services performed. Paid dividend to stockholders. Incurred advertising expense on account. Received cash from customers billed in (4). Purchased additional equipment for cash. Purchased equipment on





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account. Use the Excel® spreadsheet to record your answers and submit with your responses. Click the Assignment Files tab to submit your assignment. Attachments
week_2_spread_sheet.xls Question Field #Accounting





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